

**LINCOLN PARISH ASSESSOR**  
**Ruston, Louisiana**  
**GOVERNMENTAL FUND TYPE - GENERAL FUND**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balance - - Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 1998 and 1999**

	1999		Variance Favorable (Unfavorable)
	Budget	Actual	
<b>REVENUES</b>			
Ad Valorem Taxes	\$ 224,808	\$ 300,595	\$ 75,787
Intergovernmental - State Revenue Sharing	50,000	49,395	(605)
Commissions for Seniors	9,150	7,508	(1,642)
Fees for Preparing Tax Returns	14,000	14,350	350
Interest Income	40,000	51,888	11,888
Other Revenues	3,550	3,559	(91)
<b>TOTAL REVENUES</b>	<u>410,508</u>	<u>427,295</u>	<u>14,409</u>
<b>EXPENDITURES</b>			
Capital Outlay	19,000	19,574	(574)
Intergovernmental - GIS Commission	50,000	50,202	(202)
Materials and Supplies			
Auto Expense	2,500	1,910	690
Library	1,000	910	90
Office Supplies	9,600	9,398	1,202
Operating Services			
Dues and Subscriptions	1,950	1,991	(141)
Equipment Maintenance	9,800	9,199	1,402
Insurance	2,250	2,000	250
Lease	6,000	7,270	(1,270)
Postage	7,500	6,421	579
Professional Fees	3,250	1,738	7,512
Publishing Notices	500	60	120
Telephone	4,100	4,167	(67)
Personal Services and Related Expense			
Salaries	208,560	197,725	6,535
Fringe Benefits	59,500	44,499	15,110
Payroll Taxes	4,925	4,951	64
Workman's Compensation	2,300	2,125	195
Travel	15,575	15,122	453
<b>TOTAL EXPENDITURES</b>	<u>372,211</u>	<u>343,940</u>	<u>28,271</u>
<b>EXCESS REVENUES OVER EXPENDITURES</b>	38,297	81,376	43,079
<b>FUND BALANCE, BEGINNING</b>	<u>1,345,933</u>	<u>1,279,848</u>	<u>(66,085)</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 1,384,230</u>	<u>\$ 1,361,224</u>	<u>\$ 23,006</u>

The accompanying notes are an integral part of these financial statements.

LINCOLN PARISH ASSESSOR  
Bossier, Louisiana  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1998

NOTE 5 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

E. Basis of Accounting

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Assessor uses the following practices in recognizing and reporting revenues and expenditures:

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Fees for preparing tax rolls are recognized in the period in which they are earned. Commissions on fire protection fees are recognized in the period in which they are earned. Interest income and other income are recognized when cash is received. The Lincoln Parish Assessor considers ad valorem taxes, state revenue sharing, commission on fire fees and fees for preparing tax rolls as susceptible to accrual.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
BASED ON AN AUDIT OF GENERAL PURPOSE  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

Honorable Jewette Farley, CAE, CLA  
Lincoln Parish Assessor  
Ruston, Louisiana

I have audited the general purpose financial statements of the Lincoln Parish Assessor, a component unit of the Lincoln Parish Police Jury, as of and for the two years ended December 31, 1996, and have issued my report thereon dated February 21, 1997.

I conducted my audit in accordance with generally accepted auditing standards, and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Lincoln Parish Assessor is the responsibility of the Lincoln Parish Assessor's office management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Lincoln Parish Assessor's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the management of the Lincoln Parish Assessor and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.



Don M. McGhee  
Certified Public Accountant  
February 21, 1997

INTERNAL CONTROL REPORT  
PAGE TWO

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with assertions of management in general purpose financial statements.

The Lincoln Parish Assessor's office has too few personnel involved in the accounting system to have adequate separation of duties for internal control.

A material weakness is a reportable condition in which design or operation of one or more internal control structure elements does not reduce to a relatively low level risk that errors or irregularities in amounts that would be material in relation to general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of internal control structure would not necessarily disclose all matters in internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weakness as defined above. However, I believe the reportable condition described above is a material weakness. This condition was considered in determining the nature, timing, and extent of the procedures to be performed in my audit of the financial statements of the Lincoln Parish Assessor for the two years ended December 31, 1998.

This report is intended for information of Lincoln Parish Assessor's office management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.



Don M. McGhee  
Certified Public Accountant  
February 25, 1997

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

Honorable Jewette Farley, CAE, CIA  
Lincoln Parish Assessor  
Ruston, Louisiana

I have audited the general purpose financial statements of the Lincoln Parish Assessor, a component unit of the Lincoln Parish Police Jury, as of and for the two years ended December 31, 1995, and have issued my report thereon dated February 21, 1997.

I have conducted my audit in accordance with generally accepted auditing standards, and Government Auditing Standards, issued by the Comptroller General of The United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Lincoln Parish Assessor's office is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the Lincoln Parish Assessor for the two years ended December 31, 1995, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

**LINCOLN PARISH ASSESSOR**  
Ruston, Louisiana  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 1996**

**NOTE 7 – POST EMPLOYMENT BENEFITS**

The Lincoln Parish Assessor provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the assessor's employees become eligible for these benefits if they reach normal retirement age while working for the assessor. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the assessor.

The assessor recognizes the cost of providing these benefits (assessor's cost of premiums) as an expenditure when the monthly premiums are paid. For the year ended December 31, 1995 and 1996, the total amount of premiums paid was \$34,246 and \$37,375, respectively, while the amount paid for retirees totaled \$5,614 and \$5,248, respectively.

**NOTE 8 – RELATED PARTY TRANSACTIONS**

The Lincoln Parish Assessor entered into a cooperative endeavor agreement with the Lincoln Parish Police Jury, the City of Ruston, and the Lincoln Parish Communication District No. 1 to create the Lincoln Parish Geographic Information System (GIS). GIS is governed by a board of eight commissioners, including the Lincoln Parish Assessor and one representative appointed by him. The Lincoln Parish Assessor agreed to a five year commitment to provide funds up to \$30,000 each year, beginning in January, 1994. The Assessor paid \$20,232 in 1995 and \$19,804 in 1996 to GIS.

**NOTE 9 – LEASE**

The Lincoln Parish Assessor leases a vehicle under a three year cancelable operating lease agreement. The agreement requires the assessor to buy and maintain liability and physical damage insurance and to maintain and repair the vehicle to keep it in good working order and condition. At the end of the lease, the assessor may be required to pay an additional charge to lessor for excess wear and excess mileage. If the lease is terminated before the three year term has expired, a similar charge may be required.

**NOTE 10 – PRIOR PERIOD ADJUSTMENT**

The beginning fund equity account balance for the general fund has been restated from an amount previously reported to reflect corrections for errors, due to oversight of facts that existed at the time the financial statements were prepared, to the beginning balances for the year ended December 31, 1996. The net change in the general fund equity account was a \$31,754 decrease.

LINCOLN PARISH ASSESSOR  
Ruston, Louisiana  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1996

**NOTE 4 - RECEIVABLES**

The general fund receivables of \$201,483, at December 31, 1996, are as follows:

Ad valorem Taxes	\$ 277,248
State Revenue Sharing	18,514
Fire Fees	4,523
Total	\$ <u>300,285</u>

**NOTE 5 - CHANGES IN FIXED ASSETS**

A summary of changes in office furnishings and equipment is as follows:

Balance at January 1, 1995	\$ 54,514
Additions	4,692
Balance at December 31, 1995	<u>59,206</u>
Additions	18,573
Balance at December 31, 1996	\$ <u>177,779</u>

**NOTE 6 - PENSION PLAN**

Substantially all employees of the Lincoln Parish Assessor's office are members of the Louisiana Assessor's Retirement System (system), a multiple-employer (cost-sharing), public employee retirement system (PERS), controlled and administered by a separate board of trustees. The system provides retirement, death, and disability benefits to plan members and beneficiaries. Benefits are established by statute.

The system issues an annual publicly available report that includes financial statements and required supplementary information for the system. That report may be obtained by writing to the Louisiana Assessor's Retirement System, Post Office Box 1766, Shreveport, Louisiana 71166-1766 or by calling (337)463-4445.

Plan members are required by state statute to contribute 7.00% of their annual covered salary and the Lincoln Parish Assessor is required to contribute at an actuarially determined rate. The rate of annual covered payroll was 6.00% January through September, 1995, 5% October, 1995 through September 1996, and 5.50% October through December, 1996. Contributions to the system include .0028% of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Lincoln Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Lincoln Parish Assessor's contributions to the system for the year ended December 31, 1995 and 1996, was \$70,245 and \$10,845, respectively, equal to the required contributions for the year.

**LINCOLN PARISH ASSESSOR**  
 Ruston, Louisiana  
 Balance Sheet -- All Fund Types and Account Groups

December 31, 1995  
 With Comparative Data for December 31, 1994

	Governmental		Account Group (General)	Totals	
	Fund Type	Fund		1995	(Memorandum Only)
	General Fund		Fixed Assets	1995	1995
<b>ASSETS</b>					
Cash	\$ 20,806	\$ 0	\$ 20,806	\$ 64,459	
Investments	1,039,950	0	1,039,950	928,918	
Accounts Receivable	301,483	0	301,483	298,165	
Insurance Deposit	497	0	497	975	
Office Furnishings and Equipment	0	106,079	106,079	88,508	
<b>TOTAL ASSETS</b>	<b>\$ 1,561,736</b>	<b>\$ 106,079</b>	<b>\$ 1,667,815</b>	<b>\$ 1,379,025</b>	
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 744	\$ 0	\$ 744	\$ 927	
<b>TOTAL LIABILITIES</b>	<b>744</b>	<b>0</b>	<b>744</b>	<b>927</b>	
<b>FUND EQUITY</b>					
Investment in General Fixed Assets	0	106,079	106,079	69,508	
Fund Balance--					
Unreserved and Undesignated	1,561,034	0	1,561,034	1,299,548	
<b>TOTAL FUND EQUITY</b>	<b>1,561,034</b>	<b>106,079</b>	<b>1,667,113</b>	<b>1,269,056</b>	
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 1,561,738</b>	<b>\$ 106,079</b>	<b>\$ 1,667,817</b>	<b>\$ 1,379,081</b>	

The accompanying notes are an integral part of these financial statements.

LINCOLN PARISH ASSESSOR  
Bossier, Louisiana  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 1995

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**G. Budgetary Practices**

The Lincoln Parish Assessor adopted an operating budget on a basis consistent with generally accepted accounting principles on its governmental fund type for the year ended December 31, 1996 and December 31, 1995, as required by generally accepted accounting principles as applicable to governmental units and as required by Louisiana law. Prior to the year end, the assessor approved amendments to the 1995 adopted budget. Accordingly, an amended budget is presented in the budget and actual comparison for the governmental fund type presented.

The budget is established and controlled by the assessor at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended.

Formal budgetary integration is employed as a management control device during the year.

**H. Vacation and Sick Leave**

All employees receive from ten to fifteen days of noncumulative vacation leave each year, depending on length of service. Sick leave, which is noncumulative, is earned at the rate of five days each year and one day for every working year over three years, not to exceed fifteen days. At December 31, 1995, there are no accumulated and vested benefits relating to vacation and sick leave that require accrual or disclosure.

**I. Memorandum Only - Total Columns**

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**J. Comparative Data**

Comparative total data for the year ended December 31, 1995, has been presented on the Combined Balance Sheet of the accompanying financial statements in order to provide an understanding of the changes in the government's financial position and operations.

**NOTE 2 - CASH AND INVESTMENTS**

Cash and investments consist of interest bearing demand deposits and time deposits, respectively. Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Deposits are carried at cost which approximates market value.

**LINCOLN PARISH ASSESSOR**  
Bossier, Louisiana  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 1996**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a term of four years, beginning January 1 following the year in which elected. The assessor assess all real and movable property in the parish subject to ad valorem taxation, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission and other governmental bodies as prescribed by law. The assessor is authorized to appoint as many deputies as necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish.

The accounting and reporting policies of the Lincoln Parish Tax Assessor conform to generally accepted accounting principles as applied to governmental units. The accounting and reporting procedures conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide and to the industry audit guide, Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants.

**A. Reporting Entity**

For financial reporting purposes, in conformity with GASB Statement No. 14, the Lincoln Parish Assessor is a component unit of the Lincoln Parish Police Jury. For the purposes of this financial report, this component unit serves as the nucleus for its own financial reporting entity and issues separate financial statements.

**B. Fund Accounting**

The accounts of the Lincoln Parish Assessor are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The fund presented in the financial statements is described as follows:

**Governmental Fund --  
General Fund**

The General Fund is the general operating fund of the Assessor. It is used to account for all financial resources except those required to be accounted for in another fund.

**C. Fixed Assets**

Fixed assets used in governmental fund-type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the General Fund. Fixed assets provided by the police jury are not recorded in the general fixed assets account group. Fixed assets are recorded at cost or estimated historical costs based on the actual costs of like items. No depreciation has been provided on general fixed assets.

1992

	Budget	Actual	Variance Favorable (Unfavorable)
\$	390,000	\$ 372,795	\$ (17,205)
	50,000	48,228	(1,772)
	9,180	7,307	(1,873)
	12,000	14,845	2,845
	26,000	22,113	(3,887)
	2,000	3,857	1,857
	<u>379,180</u>	<u>359,198</u>	<u>20,002</u>
	10,000	4,692	(5,308)
	20,000	19,804	196
	1,500	2,190	(690)
	1,000	881	119
	9,500	8,348	1,152
	1,800	1,813	13
	7,500	8,567	(1,067)
	2,550	1,900	650
	6,000	5,883	117
	7,000	1,290	5,710
	10,000	4,855	5,145
	300	87	213
	4,100	3,709	391
	199,293	199,179	114
	57,500	49,219	8,281
	4,775	4,429	346
	2,300	2,260	40
	15,575	14,709	866
	<u>269,811</u>	<u>230,805</u>	<u>39,006</u>
	19,569	28,593	(9,024)
	<u>1,232,809</u>	<u>1,201,098</u>	<u>(31,711)</u>
\$	<u>1,292,378</u>	\$ <u>1,279,848</u>	\$ <u>12,530</u>

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**INDEPENDENT AUDITOR'S REPORT**

Honorable Jewetta Farley, CAG, CLA  
Lincoln Parish Assessor  
Ruston, Louisiana

I have audited the accompanying general purpose financial statements of the Lincoln Parish Assessor, a component unit of the Lincoln Parish Police Jury, as of and for the two years ended December 31, 1995, as listed in the table of contents. These financial statements are the responsibility of the Lincoln Parish Assessor's office management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Lincoln Parish Assessor, as of December 31, 1995 and 1994, and the results of its operations for the two years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated February 21, 1997 on my consideration of the Lincoln Parish Assessor's internal control structure and a report dated February 21, 1997 on its compliance with laws and regulations.



Don M. McGehee  
Certified Public Accountant  
February 21, 1997

LINCOLN PARISH ASSESSOR  
Ruston, Louisiana  
FINANCIAL REPORT  
DECEMBER 31, 1986

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**LINCOLN PARISH ASSESSOR**

Ruston, Louisiana

**GOVERNMENTAL FUND TYPE - GENERAL FUND**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**

**For the Year Ended December 31, 1996 and 1995**

	<u>1996</u>	<u>1995</u>
<b>REVENUES</b>		
Ad Valorem Taxes	\$ 300,695	\$ 279,788
Intergovernmental—State Revenue Sharing	48,355	48,232
Commissions for Services	7,208	7,377
Fees for Preparing Tax Rolls	14,950	14,846
Interest Income	51,688	52,113
Other Revenues	<u>2,929</u>	<u>3,857</u>
<b>TOTAL REVENUES</b>	<u>426,315</u>	<u>397,199</u>
<b>EXPENDITURES</b>		
Capital Outlay	16,974	4,692
Intergovernmental—GIS Commission	30,303	52,604
Materials and Supplies		
Auto Expense	1,810	2,190
Library	810	661
Office Supplies	8,338	8,348
Operating Services		
Dues and Subscriptions	1,584	1,613
Equipment Maintenance	8,188	8,937
Insurance	2,050	1,900
Lease	7,378	5,693
Postage	8,421	1,050
Professional Fees	1,728	4,925
Publishing Notices	60	97
Telephone	4,157	3,759
Personal Services and Related Expenses		
Salaries	157,735	165,179
Fringe Benefits	44,400	49,219
Payroll Taxes	4,951	4,420
Workman's Compensation	2,136	3,960
Travel	<u>15,132</u>	<u>14,709</u>
<b>TOTAL EXPENDITURES</b>	<u>343,240</u>	<u>320,825</u>
<b>EXCESS REVENUES OVER EXPENDITURES</b>	83,075	76,374
<b>FUND BALANCE, BEGINNING</b>	<u>1,279,548</u>	<u>1,251,568</u>
<b>FUND BALANCE, ENDING</b>	\$ <u>1,362,623</u>	\$ <u>1,327,942</u>

The accompanying notes are an integral part of these financial statements.

**LINCOLN PARISH ASSESSOR**  
**Ruston, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 1996**

**NOTE 2 – CASH AND INVESTMENTS (continued)**

Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 1996, the carrying amount of deposits was \$1,064,766 and the bank balance \$1,063,486. The bank balance was covered by federal depository insurance and securities pledged by the bank. Cash and investments (bank balances) at December 31, 1996, are secured as follows:

Federal Deposit Insurance	\$	300,000
Pledged Securities		<u>763,486</u>
Total		\$ <u>1,063,486</u>

Because the pledged securities are held by the custodial bank in the name of the fiscal agent bank rather than in the name of the assessor, they are considered uncollateralized (Category 3) under the provisions of GASBS codification G33.106.

**NOTE 3 – LEVIED TAXES**

As provided by Louisiana Revised Statute 47:1225, the assessor is authorized to levy an ad valorem tax in lieu of pro rata deductions from ad valorem taxing authorities. The authorized millage should be an amount necessary to provide no less ad valorem taxes than that received by the assessor in the initial year. For the year ended December 31, 1996 and 1995, the Lincoln Parish Assessor levied 2.51 mills to provide funding for his office.

The following are the principal taxpayers for the parish and their 1996 assessed valuation:

	1996	Per Cent of Total
	Assessed Valuation	Assessed Valuation
Mississippi River Transmission Corporation	\$ 5,084,540	15.30%
Bol South Telecommunications	4,538,250	7.74%
Noram Gas Transmission Company	4,052,000	6.62%
Entergy Louisiana, Inc.	3,904,400	5.90%
Williams Industries, Inc.	3,886,200	4.72%
Ball Glass Container Corporation	3,645,170	4.45%
Laclede Gas Co.	2,571,240	4.02%
Wal-Mart Stores, Inc.	2,364,900	3.88%
Bank One	2,315,300	3.90%
Central Bank	1,287,000	3.34%
Total	\$ 25,939,100	60.87%